GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:786
ANSWERED ON:05.12.2003
TAX HOLIDAY TO INDUSTRIES
AVSM, BRIG.(RETD.) KAMAKHYA PRASAD SINGH DEO

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have extended tax holiday to industries in some special category States;

(b) if so, the details of those Special Category States; and

(c) the details of the tax holiday granted to those States?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHRIPAD Y. NAIK)

(a): Yes Sir.

(b) The special category states are the North-eastern States, the State of Sikkim and the States of Himachal Pradesh and Uttaranchal.

(c) In accordance with the new industrial policies announced for the North-eastern States, the State ofSikkim and States of Uttaranchal and Himachal Pradesh, the Income-tax Act has provided for a ten year tax deduction to new industries as well as existing undertakings on their substantial expansion, set up in certain notified areas, or engaged in specific thrust sector activities in these States.